

EXHIBIT G

EXHIBIT A

Preliminary Analysis of Shortfalls at FTX.COM and FTX.US

March 2, 2023

Preliminary / Subject to Material Change

Materials for Official Committee and Other Stakeholders

General Disclaimer

The limiting conditions, qualifications, assumptions and disclaimers set forth herein are an integral part of this Presentation, must be reviewed in conjunction herewith, and may not be modified or distributed separately.

Limitations of Presentation

This presentation and the information contained herein (the "Presentation") has been prepared at the direction of FTX Trading Ltd. (d.b.a. FTX.com) and approximately 100 additional affiliated companies (together, the "Company") for its own business purposes with the assistance of Alvarez & Marsal North America, LLC ("A&M"). The information herein reflects and/or is based upon financial and other information provided to A&M by the Company, including management, staff, contract staff and other advisors of the Company, as well as other sources. A&M has relied upon, and assumed, without independent verification, the accuracy and completeness of such information, and make no representation or warranty as to the accuracy or completeness of, and otherwise assumes no liability with respect to, the Presentation or the information upon which the Presentation is based.

In the event this Presentation contains or involves prospective financial or forward-looking information, this information was prepared by the Company's management and does not constitute an examination, compilation or agreed-upon procedures in accordance with standards established by the American Institute of Certified Public Accountants, and A&M expresses no assurance of any kind on such information. Further, the work to prepare the Presentation did not include a detailed review of any transactions, and cannot be expected to identify errors, irregularities or illegal acts, including fraud or defalcations that may exist. In addition, any references to estimated value or recoveries included in this Presentation are preliminary in nature, provided for informational purposes only, subject to material change and not valuations of any kind. It is expected that there will be differences between estimated and actual results, because events and circumstances frequently do not occur as expected, and these differences may be material. Accordingly, A&M cannot and does not express an opinion or any other form of assurance on, and assumed no responsibility for, the accuracy or correctness of the historical information, the accuracy of any valuation or estimate, or the completeness and achievability of any of the projected financial data, information and assessments upon which the Presentation is based on.

The subject matter of this Presentation will be subject to further work, revisions and other factors which means that this version may be substantially different from any final report or advice issued.

The Presentation does not constitute a recommendation as to what action, if any, any person should take with respect to any claims and/or securities, nor does the Presentation constitute a recommendation regarding the accounting, tax, financial, legal or regulatory aspects of any proposed or possible outcome of the Company's restructuring.

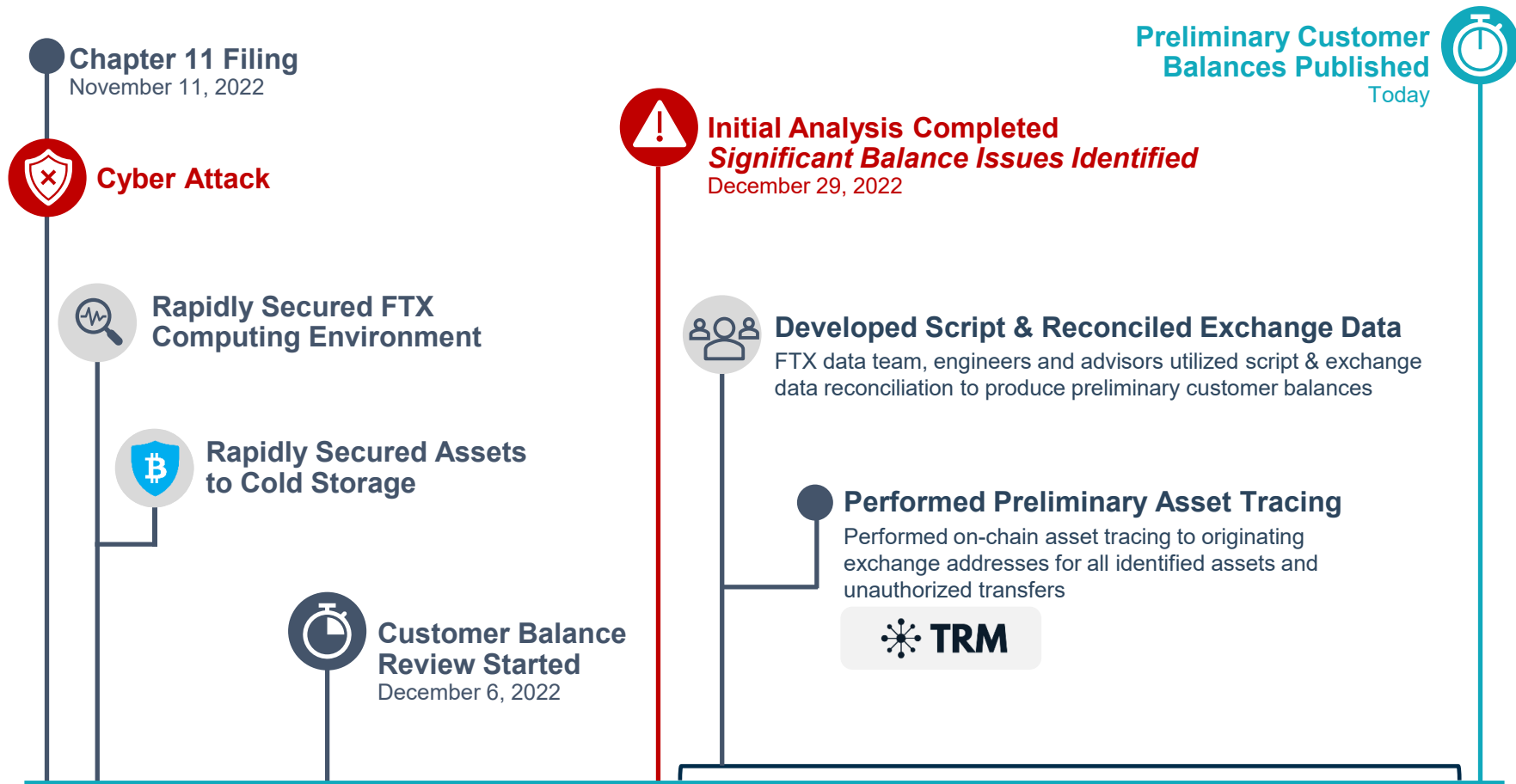
No Third Party Reliance

This Presentation and any related informational updates are provided only in connection with the purpose of a public case update in respect of which the services are being provided. In no event, regardless of whether consent has been provided, shall A&M or any other advisor to or representative of the Company assume any responsibility, liability or duty of care to any claimholder, person or entity other than the Company ("Third Party") to which any of this preliminary information is disclosed or otherwise made available. This Presentation does not necessarily take account of those matters or issues which might be of relevance to any Third Parties and any Third Party is responsible for conducting its own investigation with respect to the Presentation and any related transactions or activities. A&M makes no representation or warranty, express or implied, to any Third Party on which any such party may rely with respect to the Information, including without limitation, as to accuracy or completeness, the inclusion or omission of any facts or information, or as to its suitability, sufficiency or appropriateness for the purposes of any such party.

Nature and Limitations of Presentation

1. On January 17, 2023, the FTX Debtors presented preliminary information to the Official Committee of Creditors on the FTX Debtors' consolidated assets, recovery efforts and other matters. The presentation was made public on the same day and is available at <https://restructuring.ra.kroll.com/FTX/>
2. This second presentation of preliminary information, part of what the FTX Debtors anticipate will be a series, shows digital assets and fiat associated with the exchanges at commencement (the "Petition Time") of the chapter 11 case for FTX Trading Ltd., the owner and operator of FTX.COM ("FTX Trading"), and West Realm Shires Financial Services, Inc., the owner and operator of FTX.US ("WRSFS"), excluding digital assets and/or fiat associated with the Japan, Cyprus and Singapore exchanges, and with Alameda or other FTX Debtors.
3. The FTX Debtors' analysis is ongoing, and complicated by the incomplete nature of the books and records maintained by pre-petition management. As a result, the information in this presentation is preliminary and subject to material change as new, additional or conflicting information is identified, and it should not be relied upon for any purpose. The FTX Debtors are disclosing this presentation at this time because they determined that the need for transparency, and to ensure that all stakeholders have roughly contemporaneous access to the preliminary information as it develops, outweighs the interest in delaying disclosure until the relevant information is no longer reasonably subject to change.
4. **In particular, it is not possible to calculate or predict customer recoveries based on the preliminary information in this presentation. Among other reasons:**
 - **The presentation does not attempt to adjust for commingling of assets or insider access to assets, which may be the subject of future, material adjustments.**
 - **Actual recoveries will depend on many facts and factors, including (a) the extent of other assets and liabilities of FTX Trading and WRSFS, (b) the nature of intercompany payables and receivables, (c) claims and causes of action, (d) the resolution of numerous legal issues, (e) recoveries from the liquidation, sale or reorganization of over a hundred companies comprising the FTX group globally, and (f) fluctuations in the value of assets.**

Timeline of Work to Determine Exchange Shortfalls



Data Complexity:

120 Billion
Rows of User Transaction Data

**Incomplete Leveraged Tokens
& Derivatives Data**

**Compromised FTX
Computer Environment**

14 Million
Wallet Addresses

**Challenges in Identifying
Related Party Balances**

**Abnormal Internal
User Accounts**

Hurdles in Determining Preliminary Balances

Access to key data was limited while the FTX Debtors' computing environment was secured in the aftermath of the cyber attack, and remains subject to certain restrictions necessary for security purposes.

Preliminary Customer
Balances Published
Today



1 Calculate balances as of the precise **Petition Time**

2 Validate pricing and treatment of **futures and derivatives** contracts

3 Recalculate **leverage token** pricing & valuation

4 Determine appropriateness of **source of pricing**

5 Lack of recordkeeping & documentation resulting in challenges in **locating crypto assets**

6 Review of **certain accounts and tokens** to understand activity and determine inclusion / exclusion in balance

7 On-chain crypto **tracing across dozens of blockchains** conducted to validate source wallets by exchange

Assumptions and Notes on Analysis

1. Tokens have been broken down into two categories:
 - a) “Category A Assets” are tokens with (i) a market capitalization of at least \$15M and (ii) an average daily trading volume of at least \$1M during the past 30 days, in each case measured at February 2, 2023.
 - b) “Category B Assets” are tokens that do not satisfy the test for Category A Assets or which are largely held and/or controlled by the estate.
2. Digital assets and/or fiat associated with the Japan, Cyprus and Singapore exchanges, and with Alameda or other FTX Debtors, are excluded.
3. All pricing is as of the Petition Time based on preliminary information from CoinMarketCap (“Petition Time Pricing”). Petition Time Pricing may not reflect the actual market value of positions, especially for Category B Assets, or the valuation to be used by the FTX Debtors for other purposes.
4. Certain tokens carried at fixed values are excluded entirely because they do not have an active trading market (FTX Equity, West Realm Equity, etc.).
5. To simplify the presentation, certain internal accounts are excluded from the analysis and related party and third party accounts have been netted where considered appropriate based on current information.
6. As previously noted, the information set forth in this presentation is preliminary and subject to material change as new, additional or conflicting information is identified. As a result, the information should not be relied upon for any purpose including, but not limited to, estimating recoveries in the FTX Debtors’ Chapter 11 cases.

Preliminary Takeaways

1

The FTX Debtors have identified and inventoried substantially all wallets associated with the FTX.COM and FTX.US exchanges. Both exchanges generally held digital assets in sweep wallets which were not segregated for individual customers.

2

FTX's pre-petition management used the FTX.COM and FTX.US sweep wallets to store, borrow and lend digital assets for the proprietary account of the FTX Debtors and a large number of related parties, including employees, suppliers, vendors and business partners, as well as exchange customers.

3

There is a massive shortfall at the FTX.COM exchange at the Petition Time, defined as the difference between digital asset claims on the ledger of FTX.COM and digital assets available to satisfy those claims. The shortfall is especially pronounced for Category A Assets. Only a small amount of cash, stablecoin, BTC, ETH and other Category A Assets remain in wallets preliminarily sourced to the FTX.COM exchange.

4

The shortfall is smaller at FTX.US, but still significant. In addition to FTX.US customers, other FTX Debtors and related parties maintained a \$128 million (net) receivable position from FTX.US at the Petition Time. Accordingly, creditors of other FTX Debtors, including FTX.COM customers, may have an indirect interest in assets at the FTX.US exchange.

5

Prior to the FTX Debtors obtaining custody of digital assets from pre-petition management, unauthorized transfers removed an additional \$293 million from wallets preliminarily sourced to the FTX.COM exchange and \$139 million from wallets preliminarily sourced to the FTX.US exchange.

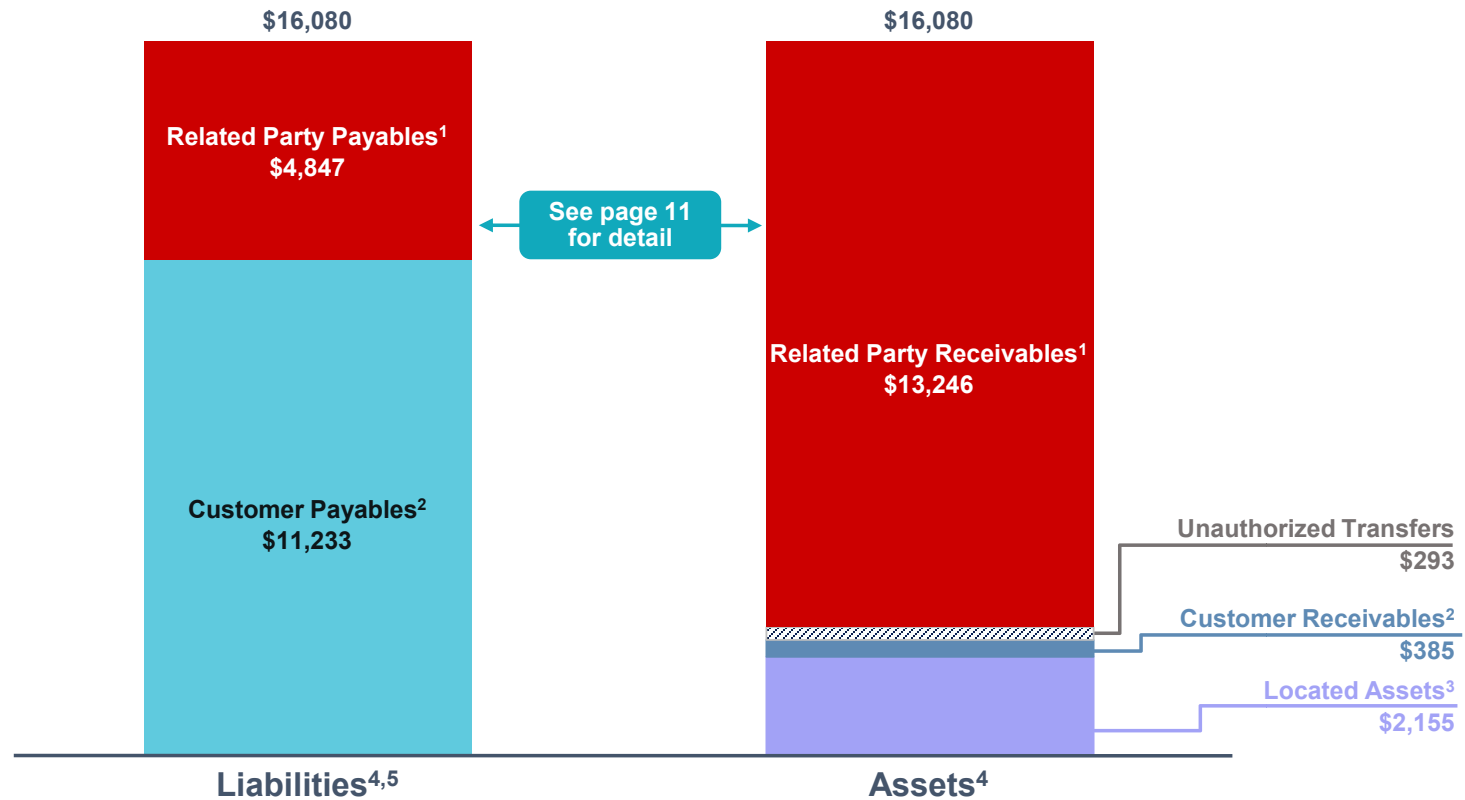


Petition Time Balances



USD Millions at Petition Time Pricing
Excludes Japan, Singapore and Cyprus Local Exchanges

Related party payables and receivables include \$9.3B of net borrowing by Alameda from FTX.com



Notes:

1. Related Parties include founder accounts (Sam Bankman-Fried, Gary Wang, and Nishad Singh), Alameda Research accounts, FTX.com affiliate and FTX US affiliate accounts. Employee accounts are included in customer liabilities. Creditors in other silos may have an indirect interest in Related Party Payables.
2. Customer balances may include unidentified founder, related party or disqualified accounts.
3. Includes [restricted] cash of \$19M and \$93M in FDM accounts as of 12/16/2022. Excludes FTT and SRM in custody of the Securities Commission of The Bahamas.
4. Balances combine and net subaccount payables and are subject to continuing review.
5. Several fiat withdrawals were initiated but in a pending status in the AWS system due to exchange shutdown procedures; fiat withdrawal tracing on-going to review successful withdrawals (est. impact up to \$200M liability decrease).

Petition Time Balances by Token



USD Millions at Petition Time Pricing

Comparison of customer liabilities and assets for top located tokens, cash, and stablecoins by category

Token	Customer Payables	Located Assets	Customer Receivables	Total Assets	(Deficit) / Surplus ¹
Category A					
Cash / Stablecoin	\$ 6,991	\$ 270	\$ 310	\$ 580	\$ (6,411)
BTC	1,591	1	5	6	(1,585)
ETH	922	9	42	52	(870)
SOL	118	2	7	9	(109)
XRP	93	12	3	14	(79)
BNB	68	5	2	7	(61)
MATIC	65	45	1	46	(19)
TRX	62	18	2	20	(43)
All Other	635	334	11	345	(290)
Total Category A	10,544	694	383	1,078	(9,466)
Category B					
FTT	441	130	0	130	(312)
MAPS	96	1,004	-	1,004	909
SRM	56	157	1	158	102
FIDA	4	59	0	59	55
MEDIA	0	38	-	38	38
All Other	93	72	1	73	(19)
Total Category B	690	1,461	2	1,462	773
Total	\$ 11,233	\$ 2,155	\$ 385	\$ 2,540	\$ (8,693)

Notes:

1. (Deficit) / Surplus excludes \$293M of unauthorized transfers preliminarily sourced to the FTX.COM exchange.

Related Party Detail



USD Millions at Petition Time Pricing

Related Party Balances¹

Payables			Receivables		
#	Related Party	Total	#	Related Party	Total
1	Alameda Research LLC	\$ 3,535	1	Alameda Research LLC	\$ 12,842
2	Cottonwood Grove LTD	483	2	Maclaurin Investments LTD (fka Alameda Ventures LTD)	149
3	Maclaurin Investments LTD (fka Alameda Ventures LTD)	309	3	Founder Accounts	53
4	FTX Europe AG	100	4	Cottonwood Grove LTD	52
5	SNG Investments	83	5	Paper Bird Inc.	21
6	Founder Accounts	16		All Other ²	130
7	FTX Turkey	12			
8	Paper Bird Inc.	0			
	All Other ²	310			
Total Related Party Payables		\$ 4,847	Total Related Party Receivables		\$ 13,246

Notes:

- Balances include netting of sub account payables and receivables into the main account; largest impact is to info@alameda-research.com which has both a payable and receivable balance on different sub-accounts for \$73B of FTT.
- "All Other" may include payables and receivables that have yet to be reclassified to legal entities listed above.

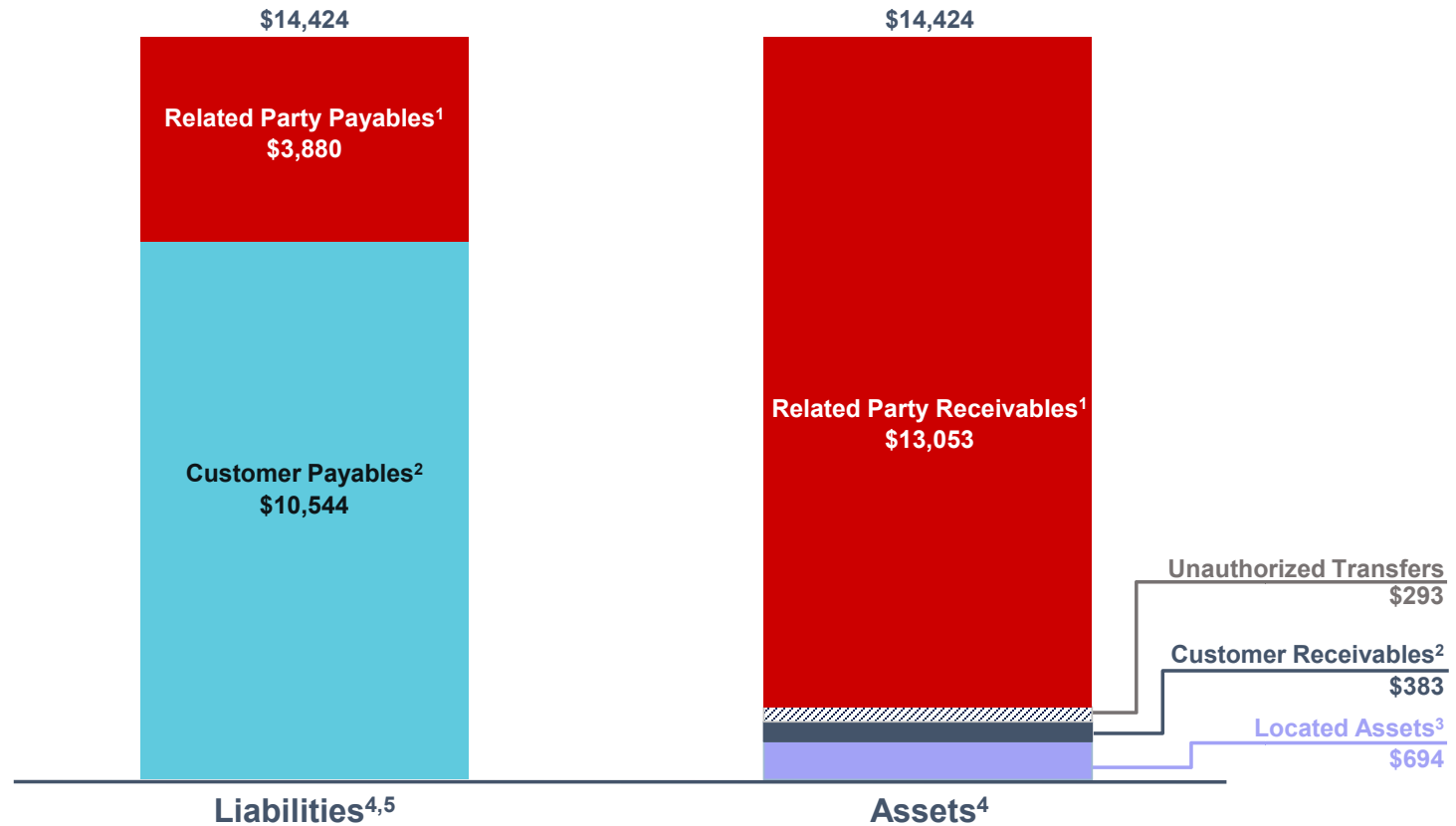
Petition Time Balances – Category A Only



USD Millions at Petition Time Pricing

Excludes Japan, Singapore and Cyprus Local Exchanges

Related party payables and receivables include \$9.2B of net borrowing by Alameda from FTX.com



Notes:

1. Related Parties include founder accounts (Sam Bankman-Fried, Gary Wang, and Nishad Singh), Alameda Research accounts, FTX.com affiliate and FTX US affiliate accounts. Employee accounts are included in customer liabilities. Creditors in other silos may have an indirect interest in Related Party Payables.
2. Customer balances may include unidentified founder, related party or disqualified accounts.
3. Includes [restricted] cash of \$19M and \$93M in FDM accounts as of 12/16/2022. *Excludes* FTT and SRM in custody of the Securities Commission of The Bahamas.
4. Balances combine and net subaccount payables and are subject to continuing review.
5. Several fiat withdrawals were initiated but in a pending status in the AWS system due to exchange shutdown procedures; fiat withdrawal tracing on-going to review successful withdrawals (est. impact up to \$200M liability decrease).

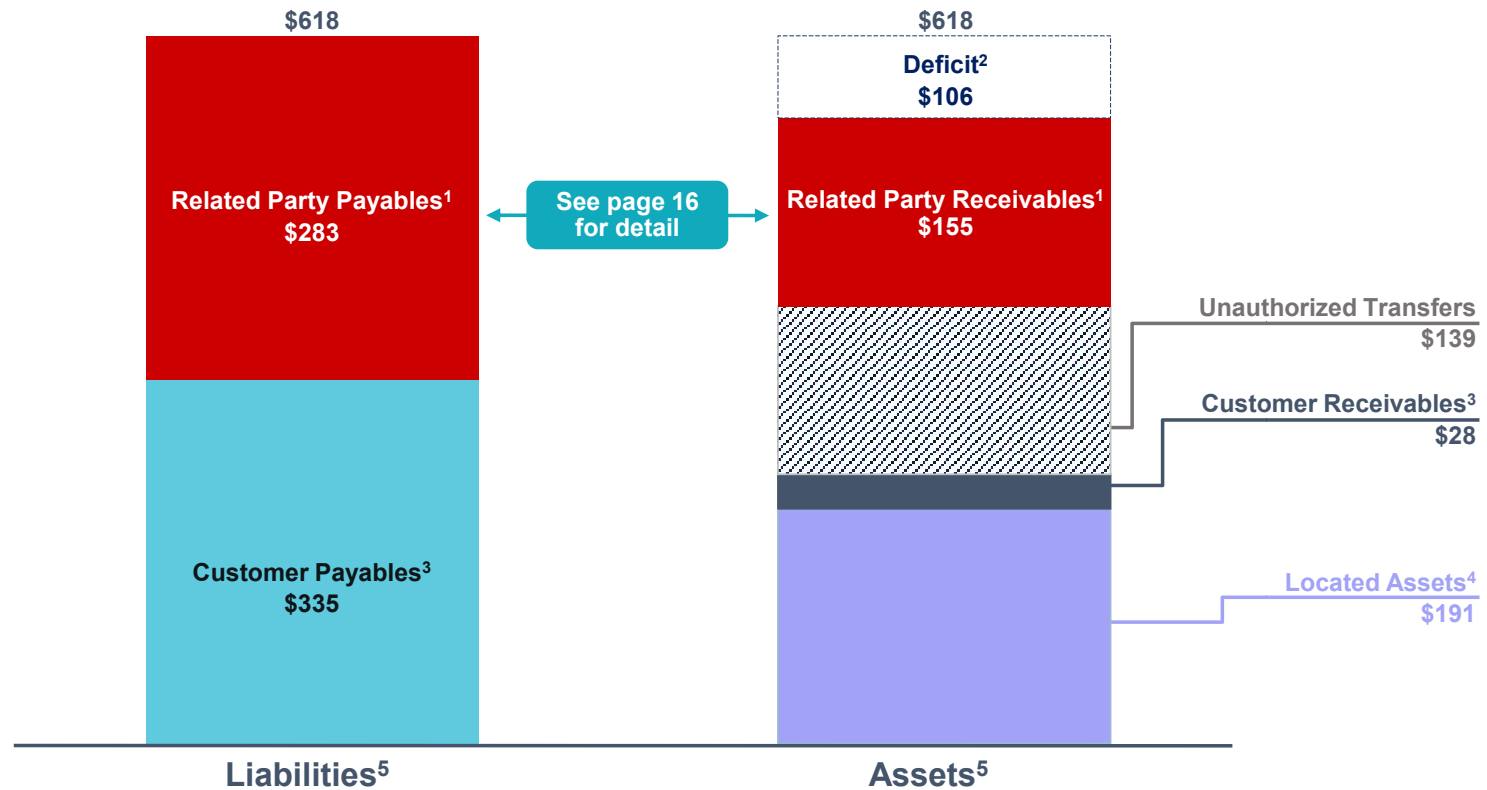


Petition Time Balances



USD Millions at Petition Time Pricing

Related party payables and receivables include \$127M of net payables to Alameda / Paper Bird



Notes:

1. Related Parties include founder accounts (Sam Bankman-Fried, Gary Wang, and Nishad Singh), Alameda Research accounts, FTX.com affiliate and FTX US affiliate accounts. Employee accounts are included in customer liabilities. Creditors in other silos may have an indirect interest in Related Party Payables.
2. A portion of the deficit may be related to the de-pegging of Sollet tokens from their underlying digital assets.
3. Customer balances may include unidentified founder, related party or disqualified accounts.
4. Located Assets includes [restricted] cash of \$24M where property interests are still being reviewed.
5. Balances combine and net subaccount payables and are subject to continuing review.

Petition Time Balances by Token



USD Millions at Petition Time Pricing

Comparison of customer liabilities and assets for top located tokens, cash, and stablecoins by category

Token	Customer Payables	Located Assets	Customer Receivables	Total Assets	(Deficit) / Surplus ¹
Category A					
Cash / Stablecoin	\$ 181	\$ 88	\$ 28	\$ 116	\$ (65)
BTC	66	64	0	64	(2)
ETH	38	7	0	7	(31)
SOL	19	-	0	0	(19)
DOGE	9	15	0	15	6
MATIC	4	0	0	0	(4)
LINK	4	0	0	0	(4)
SHIB	3	0	0	0	(3)
TRX	2	6	-	6	4
UNI	1	0	0	0	(1)
ALGO	1	2	0	2	2
PAXG	1	-	0	0	(1)
ETHW	1	2	0	2	1
WBTC	0	0	0	0	(0)
WETH	-	1	-	1	1
All Other	6	5	0	5	(0)
Total Category A	335	190	28	219	(116)
Category B					
All Other	0	0	-	0	(0)
Total Category B	0	0	-	0	(0)
Total	\$ 335	\$ 191	\$ 28	\$ 219	\$ (116)

Notes:

1. (Deficit) / Surplus excludes \$139M of unauthorized transfers preliminarily sourced to the FTX.US exchange .

Related Party Detail



USD Millions at Petition Time Pricing

Related Party Balances¹

Payables			Receivables		
#	Related Party	Total	#	Related Party	Total
1	Alameda Research LLC	\$ 262	1	Alameda Research LLC	\$ 155
2	Paper Bird Inc.	19		All Other ²	0
3	Maclaurin Investments LTD (fka Alameda Ventures LTD)	0	Total Related Party Receivables		
4	Founder Accounts	0			\$ 155
5	FTX Digital Markets LTD	0			
6	Blockfolio, Inc.	0			
	All Other ²	1			
Total Related Party Payables		\$ 283			

Notes:

- Balances include netting of sub account payables and receivables into the main account.
- "All Other" may include payables and receivables that have yet to be reclassified to legal entities listed above.

Appendix

Daily Deposits and Withdrawals Activity 90 Days Prior to Petition Date



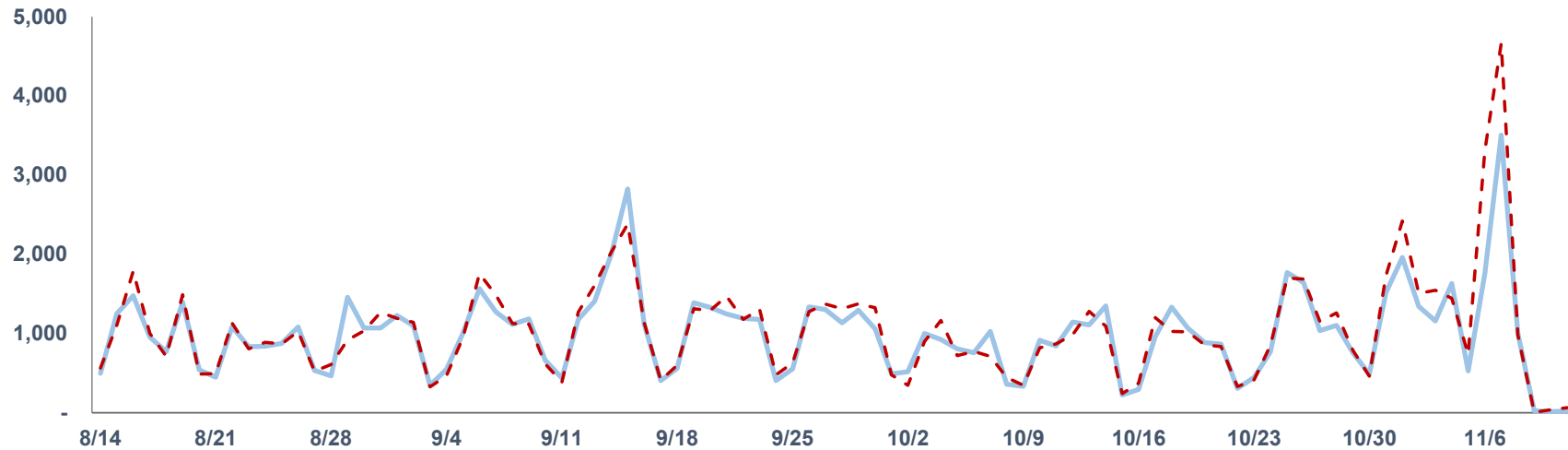
Daily Deposits & Withdrawals

90 Day Activity: August 14, 2022 to November 11, 2022

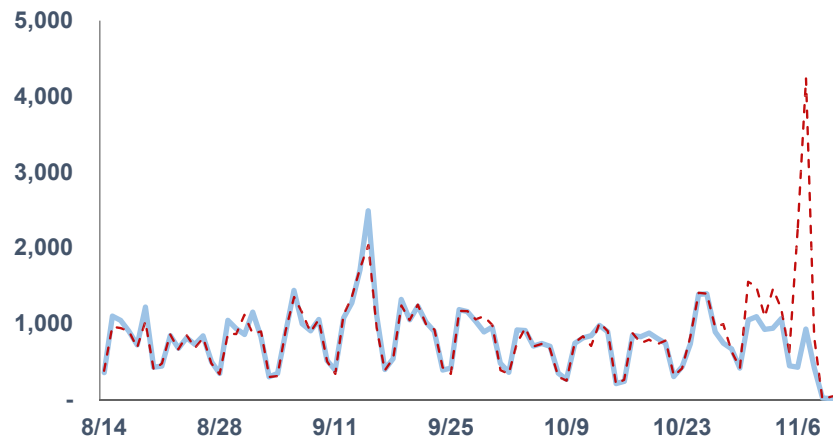


USD Millions at Petition Time Pricing

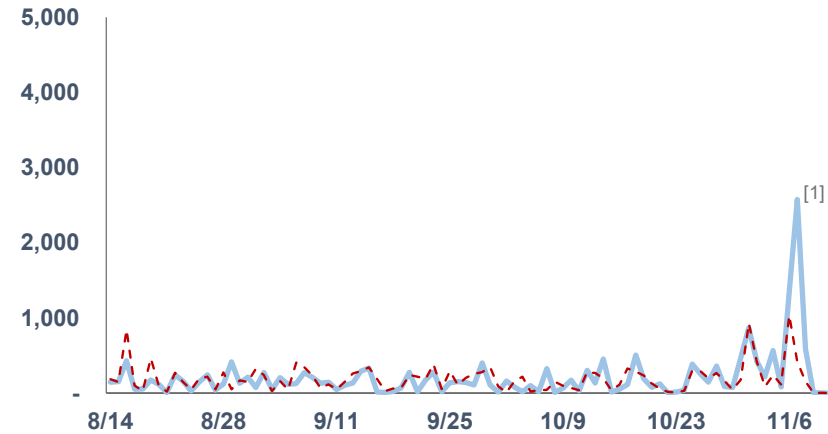
Consolidated



Customers



Alameda & Other Related Parties



Deposits Withdrawals

Notes:

1. The sharp rise in deposits in the days immediately prior to the petition date include in large part deposits from Alameda

Daily Deposits & Withdrawals Activity

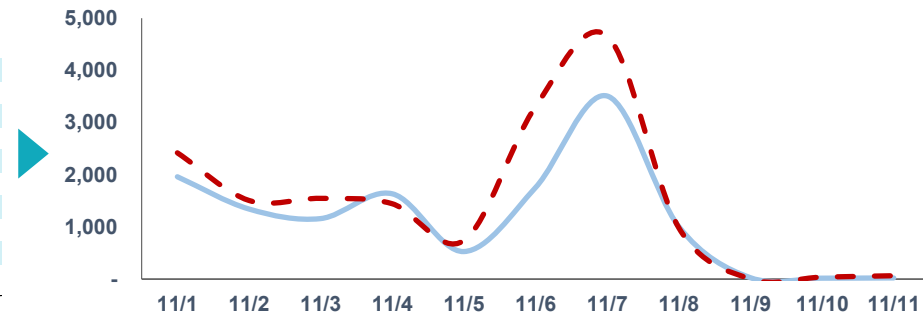
November 1, 2022 Through Petition Date



USD Millions at Petition Time Pricing

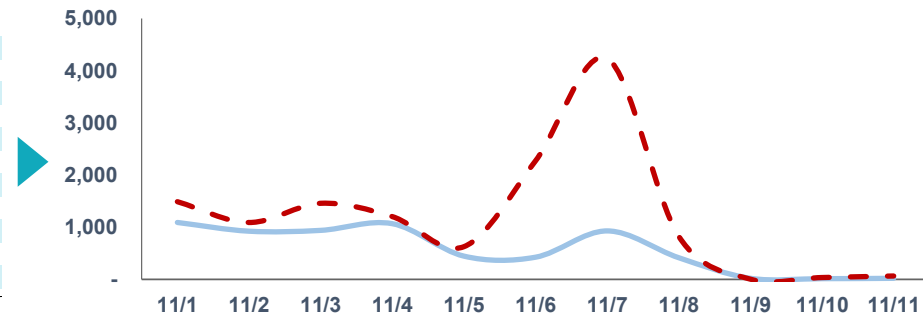
Consolidated

Date	Deposits	Withdrawals	Net	Cumulative Net
11/1/2022	\$1,959	(\$2,419)	(\$461)	(\$461)
11/2/2022	1,341	(1,507)	(166)	(627)
11/3/2022	1,157	(1,547)	(390)	(1,017)
11/4/2022	1,632	(1,444)	189	(828)
11/5/2022	525	(739)	(213)	(1,042)
11/6/2022	1,752	(3,306)	(1,554)	(2,596)
11/7/2022	3,507	(4,659)	(1,152)	(3,748)
11/8/2022	1,004	(983)	21	(3,728)
11/9/2022	25	(3)	21	(3,706)
11/10/2022	16	(38)	(22)	(3,728)
11/11/2022	20	(64)	(44)	(3,773)
Total	\$12,937	(\$16,710)	(\$3,773)	N/A



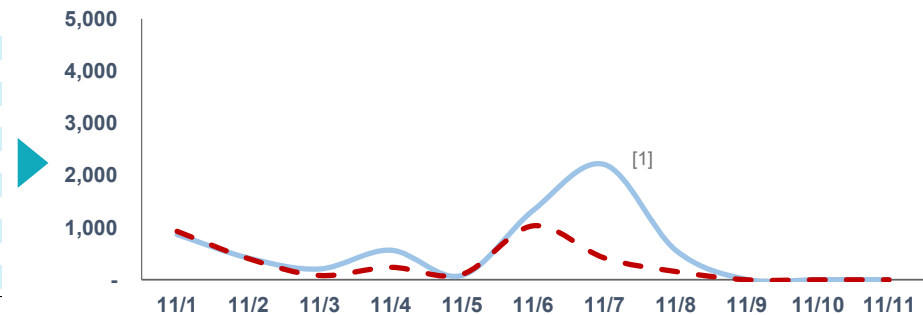
Customers

Date	Deposits	Withdrawals	Net	Cumulative Net
11/1/2022	\$1,091	(\$1,489)	(\$398)	(\$398)
11/2/2022	923	(1,090)	(167)	(566)
11/3/2022	939	(1,459)	(519)	(1,085)
11/4/2022	1,068	(1,204)	(136)	(1,221)
11/5/2022	446	(626)	(181)	(1,402)
11/6/2022	425	(2,273)	(1,848)	(3,250)
11/7/2022	929	(4,235)	(3,306)	(6,556)
11/8/2022	414	(824)	(410)	(6,965)
11/9/2022	20	(3)	17	(6,948)
11/10/2022	14	(35)	(21)	(6,969)
11/11/2022	20	(64)	(44)	(7,014)
Subtotal	\$6,289	(\$13,303)	(\$7,014)	N/A



Alameda & Other Related Parties

Date	Deposits	Withdrawals	Net	Cumulative Net
11/1/2022	\$868	(\$930)	(\$62)	(\$62)
11/2/2022	417	(417)	1	(62)
11/3/2022	218	(88)	129	68
11/4/2022	565	(240)	325	393
11/5/2022	80	(112)	(33)	360
11/6/2022	1,327	(1,033)	294	654
11/7/2022	2,578	(424)	2,154	2,808
11/8/2022	589	(159)	430	3,238
11/9/2022	4	(0)	4	3,242
11/10/2022	2	(3)	(1)	3,241
11/11/2022	0	(0)	0	3,241
Subtotal	\$6,648	(\$3,407)	\$3,241	N/A



Notes:

- The sharp rise in deposits in the days immediately prior to the petition date include in large part deposits from Alameda

Deposits Withdrawals

Appendix

Daily Deposits and Withdrawals Activity 90 Days Prior to Petition Date



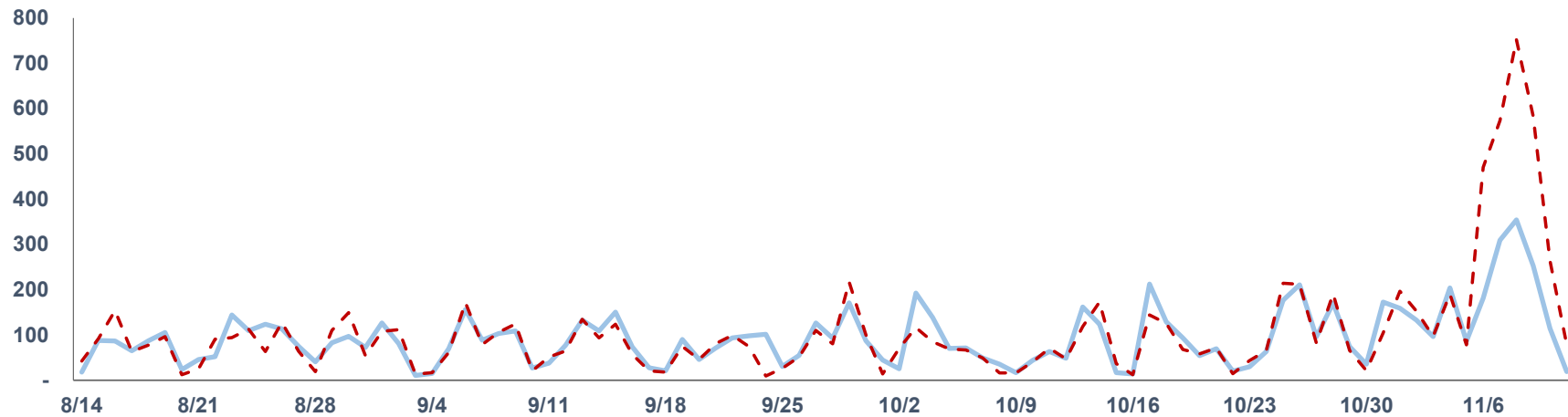
Daily Deposits & Withdrawals

90 Day Activity: August 14, 2022 to November 11, 2022

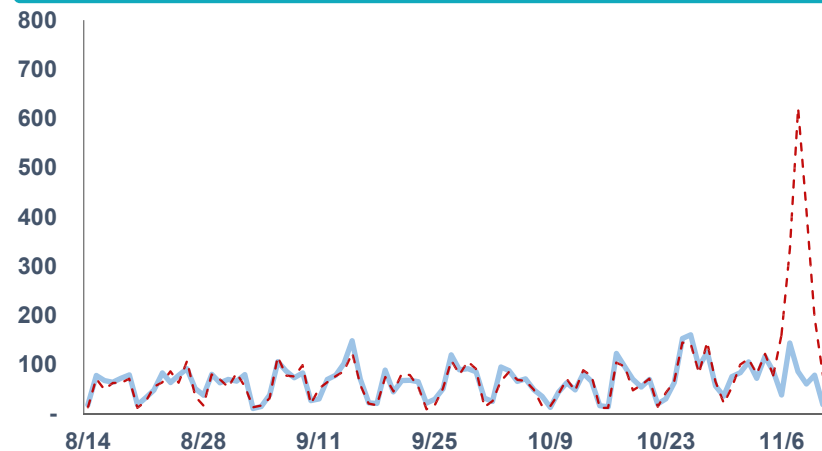


USD Millions at Petition Time Pricing

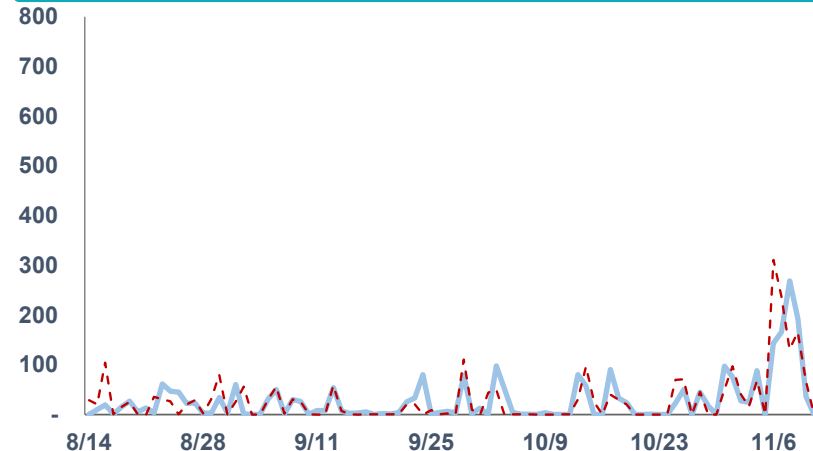
Consolidated



Customers



Alameda & Other Related Parties



Deposits Withdrawals

Daily Deposits & Withdrawals Activity

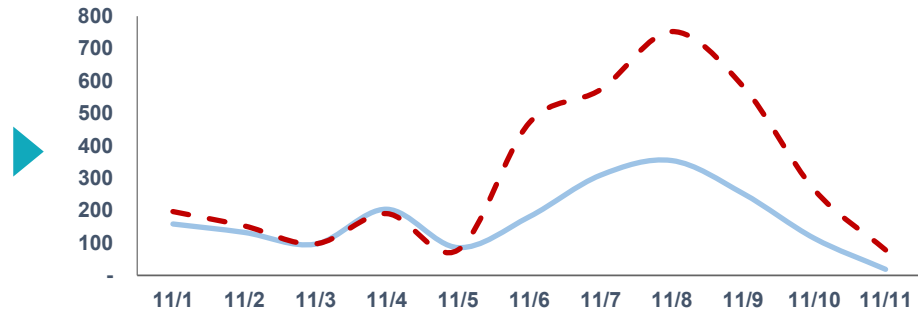
November 1, 2022 Through Petition Date



USD Millions at Petition Time Pricing

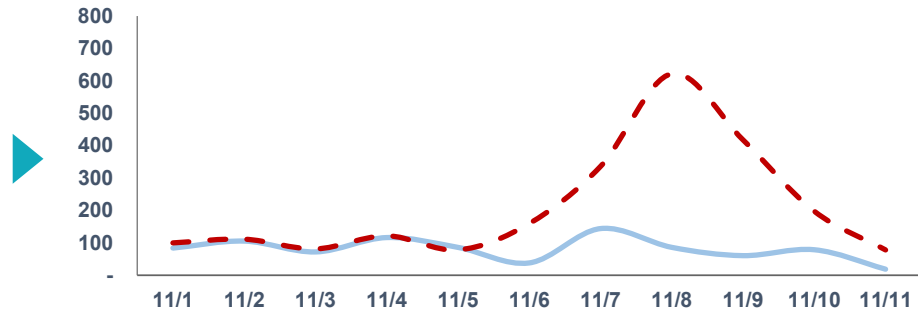
Consolidated

Date	Deposits	Withdrawals	Net	Cumulative Net
11/1/2022	\$159	(\$197)	(\$38)	(\$38)
11/2/2022	133	(152)	(20)	(58)
11/3/2022	96	(97)	(1)	(58)
11/4/2022	204	(190)	14	(44)
11/5/2022	86	(78)	8	(37)
11/6/2022	181	(471)	(290)	(326)
11/7/2022	309	(573)	(264)	(590)
11/8/2022	354	(752)	(398)	(988)
11/9/2022	253	(583)	(330)	(1,319)
11/10/2022	114	(264)	(150)	(1,468)
11/11/2022	19	(78)	(59)	(1,528)
Total	\$1,908	(\$3,436)	(\$1,528)	N/A



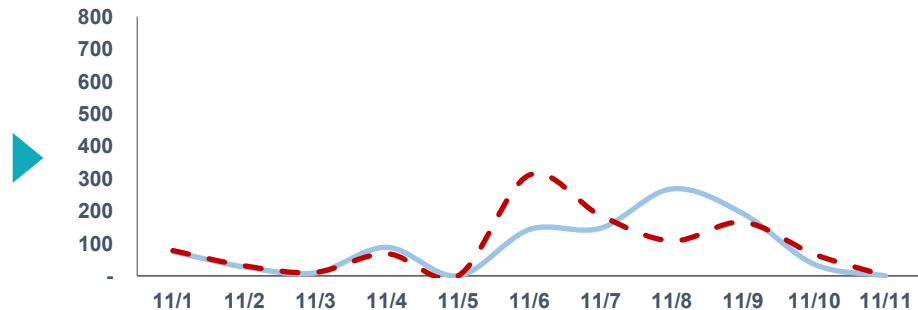
Customers

Date	Deposits	Withdrawals	Net	Cumulative Net
11/1/2022	\$84	(\$100)	(\$16)	(\$16)
11/2/2022	105	(111)	(6)	(22)
11/3/2022	72	(81)	(10)	(32)
11/4/2022	116	(122)	(6)	(38)
11/5/2022	86	(78)	8	(30)
11/6/2022	38	(159)	(121)	(151)
11/7/2022	144	(336)	(192)	(343)
11/8/2022	86	(622)	(536)	(879)
11/9/2022	60	(417)	(357)	(1,236)
11/10/2022	78	(197)	(119)	(1,355)
11/11/2022	19	(78)	(59)	(1,415)
Subtotal	\$887	(\$2,301)	(\$1,415)	N/A



Alameda & Other Related Parties

Date	Deposits	Withdrawals	Net	Cumulative Net
11/1/2022	\$75	(\$97)	(\$22)	(\$22)
11/2/2022	28	(41)	(14)	(35)
11/3/2022	25	(16)	9	(26)
11/4/2022	88	(69)	20	(7)
11/5/2022	0	(0)	0	(7)
11/6/2022	143	(311)	(168)	(175)
11/7/2022	166	(238)	(72)	(247)
11/8/2022	269	(131)	138	(109)
11/9/2022	192	(166)	27	(82)
11/10/2022	36	(67)	(31)	(113)
11/11/2022	0	(0)	(0)	(113)
Subtotal	\$1,021	(\$1,134)	(\$113)	N/A



Deposits Withdrawals

Appendix

Assets Bridge from Previous Press Release

***“January 17, 2023 – Maximizing FTX Recoveries:
Management & Committee Meeting Presentation”***

Assets Bridge from Previous Press Release (1/17/23)

USD Millions at Petition Time Pricing

	Crypto	Cash	Securities	Total
Liquid Assets as of Jan 17th (Category A and FTT)	\$3,472	\$1,729	\$268	\$5,469
A Newly Located Crypto	384	–	–	384
B Pricing Source Adj.	214	–	–	214
All Other Adj.	9	32	–	41
Liquid Assets as of March 1st (Category A and FTT)	\$4,078	\$1,762	\$268	\$6,107
Bridge: Liquid Assets to Located Assets (FTX.COM/US) ¹				
Liquid Assets as of March 1st (Category A and FTT)	\$4,078			
C Excl. Alameda Crypto	(2,442)			
Excl. Japan and Singapore	(220)			
Inclusion of Category B Tokens (excl. FTT / SRM in Bahamas)	793			
D Restricted and FDM FBO Cash	136			
Located Assets - FTX.US and FTX.COM (Exchange Shortfall Presentation)	\$2,346			
	Located Assets - FTX.US	\$191		
	Located Assets - FTX.COM	\$2,155		

Select Commentary

- A** Newly located crypto consists of:
- \$202M of crypto held at Alameda
 - \$125M of stablecoins
 - \$57M of crypto held at subsidiaries
- B** Change in pricing source from AWS environment (reflective of FTX order book) to CoinMarketCap
- C** Exchange shortfall excludes Alameda assets; Alameda crypto primarily consists of:
- \$956M of Solana and Aptos
 - \$820M at 3rd party exchanges
 - \$185M of stablecoins in cold storage
 - \$169M of BTC in cold storage
- D** Located assets in the Exchange Shortfall Presentation include Restricted and FDM FBO cash only

Notes:

1. "Liquid assets" as defined for purposes of the prior January 17 presentation included Category A Assets and FTT, and this Asset Bridge Slide includes information to reconcile the January 17 information with the new method of categorization that excludes FTT from Category A Assets.